

**WEAKLEY COUNTY, TENNESSEE**  
**FINANCIAL MANAGEMENT COMMITTEE**

**June 22, 2004 at 4:30 p.m.**

**Financial Management Members Present:** Commissioners Roger Stewart, Jack Vincent, Dick Phebus, Kermit Hopper, and Richard Barber

**Financial Management Members Absent:** Commissioner James H. Westbrook, Jr. and Ron Gifford.

The Financial Management Committee met on June 22, 2004, 4:30 p.m. in the conference room at the Weakley County Department of Finance.

Chairman Stewart called the meeting to order at 4:30 p.m.

**Old Business:**

No old business.

Commissioner Phebus made the motion to approve the March 13, 2004 minutes. Commissioner Vincent seconded the motion and it passed unanimously.

**New Business:**

**Department of Finance 04-05 FY Budget**

All members were furnished a copy of the proposed Department of Finance 04-05 FY budget. The committee members reviewed the budget. Chairman Stewart distributed a comparison of director's pay throughout Tennessee. Commissioner Phebus made the motion to increase line item 101 Director of Finance by 8.0% merit increase in salary plus benefits for the 04-05 FY. Mr. Hopper seconded the motion and it passed unanimously. Line item 101 would be \$56,125 and the benefits to increase accordingly for the 2004-05 fiscal year.

Chairman Stewart informed the committee that the June 30, 2004 audit, page 172 stated that the Director of Finance's salary shall be equal to that of the county trustee and the Board of County Commissioners to approve that, the above motion will exceed the county trustee's salary. Therefore, the Chairman recommended that the committee establish a new policy stating that the Financial Management Committee alone will set the salary of the Director of Finance and it will not be tied to anything. Mr. Hopper made the motion that the Director of Finance's salary will be established and approved by the Financial Management Committee only, subject to the approval of the commission, and not tied to anything. Commissioner Phebus seconded the motion and stated that the salary is in addition to any committee secretary pay.

Commissioner Phebus made the motion to approve the budget as amended and send onto the Finance, Ways, & Means Committee. Mr. Hopper seconded the motion and it passed unanimously.

Chairman Stewart stated the for the 2005-06 fiscal year the committee will consider entering into a contract with the Director of Finance similar as to the contract provided to the Director of Schools.

**Surplus Auction**

Mr. Hopper made the motion to approve the sale of surplus county items in a surplus county auction. Commissioner Vincent seconded the motion and it passed unanimously. Chairman Stewart stated that Director of Finance would schedule an auction date once an auctioneer has been selected through the bid process.

Commissioner Phebus made the motion to adjourned and with a second by Commissioner Vincent the meeting adjourned at 4:55 p.m.

Respectfully Submitted,

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Shawn Francisco, Secretary  
Director of Finance

Approved:

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Roger Stewart, Chairman  
Financial Management Committee

Date: \_\_\_\_\_